IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

FRIDAY, THE 6TH DAY OF NOVEMBER 2020

THE HON'BLE MS.JUSTICE P.T.ASHA

APPLN. No.49 and 50 of 2020
in
IP. No.85 of 2004

In the matter of the Presidency Towns Insolvency Act 1909
and
In the matter of P. Jayaprakash Gupta and P. Srimathi

....Petitioners/ Debtors

The matter of the petition and schedule of the insolvent above named coming on this day to be further heard for declaring the first and final dividend of the said insolvent's estate and for hearing all objections to the said schedule of the said insolvent and to the accounts of the Official Assignee of this court and as much the assignee of the estate and effects of the said insolvent, and for hearing all claims of any creditors not previously heard and none of the creditors of the said insolvent appearing to make any objections to the said schedule or to the accounts to the said Official Assignee, or to make or prefer, any claim not previously heard and determined, and it is appearing to the court from the proportion account,

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filed on the 1st day of July 2019, that after deducting the 7% Government commission payable to the said Official Assignee, namely Rs.84,700/- (Rupees Eighty Four Thousand Seven Hundred only) and other disbursements amounting to Rs.8,95,567/- (Rupees Eight Lakhs Ninety five thousand five hundred and sixty seven only) being the secured claims paid and Rs.52,839/- (Rupees Fifty two thousand Eight Hundred and thirty nine only) being the cost of administration and 2% contingency Reserve of Rs.2013/- (Rupees Two thousand and thirteen only) being the Interest accured on Fixed Deposit and reserving the sum of Rs.5,008/-(Rupees Five thousand and Eight only) for future expenses and for debts and disputed proofs and claims, there was in his hands to the credit of the said estate, a clear balance of Rs.3,04,015/- (Rupees Three lakhs Four thousand and fifteen only) which is sufficient to declare the first and final dividend herein. THIS COURT DOTH HEREBY SANCTION the payment to the said Official Assignee of the said commission of Rs.84,700/- (Rupees Eighty four Thousand and Seven Hundred only) AND DOTH DECLARE THE first and final dividend among the 6 proved unsecured creditors of the said insolvent P. Jayaprakash Gupta and P. Srimathi of the sum of Rs.3,04,015/- (Rupees Three lakhs four thousand and fifteen only) at the rate of 59 Paise in the rupee on the amount of the admitted debts Rs.5,15,280/- (Rupees Five lakhs Fifteen Thousand Two hundred and

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Eighty only) due to them respectively.

2. That the Official Assignee be and is hereby permitted to disburse the dividend amount of Rs.3,04,015/- (Rupees Three lakhs four thousand and fifteen only) to the six proved unsecured creditors.

WITNESS, THE HON'BLE THE HON'BLE THIRU AMRESHWAR PRATAP SAHI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 6TH DAY OF NOVEMBER 2020.

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Sd/-

ASSISTANT REGISTRAR OS-I

//Certified to be true copy//

Dated at Madras this the day of 2020.

COURT OFFICER(O.S.)

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30/11/2020

HIGH COURT, MADRAS.

APPLN. No.49 and 50 of 2020
in
I.P. No.85 of 2004

FIRST AND FINAL
DIVIDEND DECLARATION

ORDER DATED :06/11/2020

THE HON'BLE MS.JUSTICE
P.T.ASHA

FOR APPROVAL:30/11/2020

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APPROVED ON :30/11/2020

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT MADRAS,
MADRAS – 600 104.

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